

GENERAL SERVICES ADMINISTRATION  
PUBLIC BUILDINGS SERVICE  
REAL ESTATE TAX ANALYSIS

ADMINISTRATIVE ACTION # 1

LEASE NO. LDC02178

ADDRESS OF PREMISES  
425 EYE STREET, NW  
425 EYE STREET, NW  
WASHINGTON, D.C. 20001-2542

THIS ADMINISTRATIVE ACTION implements section 4.2 Taxes of the Lease and is issued to memorialize a lump sum **reimbursement** to the Lessor for Real Estate Taxes in accordance with the terms thereof. The Lessor has submitted a timely invoice in accordance with the terms of the Lease (as it may have been amended from time to time) and has submitted evidence of payment of taxes and other supporting documentation.

This unilateral Administrative Action is issued to memorialize **reimbursement** of the Government's share of real estate tax increases as calculated herein, based on the information submitted by the Lessor and based on the Lessor's certified invoice, as follows:

Comparison Year		
6/7/2015	9/30/2015	\$954,773.73
10/1/2015	3/31/2016	\$1,472,375.55
4/1/2016	6/6/2016	\$539,066.46
COMPARISON YEAR	2015	<u>\$2,966,215.73</u>
Base Year		
6/7/2011	9/30/2011	\$601,975.37
10/1/2011	3/31/2012	\$1,057,241.84
4/1/2012	6/6/2012	\$324,151.86
BASE YEAR	2011 (Base)	<u>\$1,983,369.07</u>
INCREASE		\$982,846.67
PERCENTAGE OF GOVERNMENT OCCUPANCY		80.543%
Amount Due for Current Year		\$791,614.19

The Lessor is entitled to a one-time lump sum payment in the amount of \$791,614.19 payable with the next rent payment. The Lessor is responsible for notifying the Government of any changes in contact or payment information. The most recent information on record shows that Rent is currently payable to:

425 EYE STREET, NW, LP  
425 EYE STREET, NW SUITE 200  
WASHINGTON, D.C. 20001-2542

This Administrative Action is not an amendment to the lease. All terms and conditions of the lease remain in full force and effect.

This Administrative Action was completed by the Budget Analyst, Erdem Ibici, who calculated the above **payment** amount that is due. The Lessor is solely responsible for the accuracy of the information that it submits and for compliance with the requirements of the Tax Clause of the lease, including the responsibility to identify for the Government the correct year and amount to be used as the "base year" under the terms of the lease. The Government reserves the right to make adjustments to this payment should the payment later be found to contain errors in calculation or to be based upon inaccurate assumptions or incorrect data.

**For the purposes of processing Administrative Actions, use of The GSA Lease Amendment Form 12/12, has been discontinued. Escalation and reimbursements issued under the Lease Amendment Form 12/12 will now be executed under the Administrative Action Form.**

In addition, the Government Contracting Officer (CO) has subscribed his or her name as of the above date solely for the purpose of authorizing payment as calculated herein by the Budget Analyst. The CO's signature is not evidence that the CO has investigated the accuracy of the calculations or of the information provided by the Lessor.

By:   
(Signature)

Contracting Officer, GSA, NCR, PBS  
(Official Title)

NOV 16 2016  
(Date)